

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR DISPOSITION PARCEL J-5a
IN THE WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24

1297
2/20

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Washington Park Urban Renewal Area, Project No. Mass. R-24, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcel J-5a for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area and in accordance with the provisions, controls, and restrictions of said proposed agreement have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price is hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Minimum Disposition Price</u>
J-5a	\$9,000.00

MEMORANDUM

FEBRUARY 20, 1969

TO: Boston Redevelopment Authority

FROM: Hale Champion, Director

SUBJECT: NEIGHBORHOOD FACILITIES 703 GRANT APPLICATION
DISPOSITION PARCEL J-5A
WASHINGTON PARK URBAN RENEWAL AREA R-24

- (a) Endorsement of Grant Application
- (b) Approval of minimum disposition price

SUMMARY: This memo requests that the Authority adopt a resolution endorsing and authorizing the submission of a revised grant application under Section 703 (the Neighborhood Facilities Grant Program) of the Housing and Urban Development Act of 1965; and further requests approval of a minimum disposition price for Parcel J-5a.

(a) The Application, submitted on the same date, was based on a commitment by The Ecumenical Center of Roxbury, Inc., the non-profit sponsoring organization, to provide one-third of the funds necessary for the development of a \$1,300,000.00 multi-service neighborhood facility on Parcel J-5a. The Department of Housing and Urban Development has established a grant reservation of \$867,113, representing its share of the total development costs.

The HUD Regional Office subsequently asked that minor revisions be made to the Application and, in view of the time which has elapsed since the original submission, has further requested endorsement by the Board of the Redevelopment Authority as presently constituted. Based on the amount of the grant reservation, the amount to be provided by the redeveloper, and the extent to which plans have been advanced, it is recommended that the Authority adopt the first attached resolution authorizing the resubmission of the Neighborhood Facilities Grant Application.

(b) Disposition Parcel J-5A, upon which the Ecumenical Center is to construct its facility, consists of approximately 90,000 square feet and is designated for "institutional" reuse in accordance with the Washington Park Urban Renewal Plan, as amended. It was appraised on that basis in 1967 by Peter A. Laudati, Jr. and Larry Smith and Company. The first reuse appraiser indicated a value of approximately 12¢ per square foot or \$10,200 while the second reuse appraiser indicated a value of approximately 10¢ per square foot or \$9,000. In view of the specific use to be made and comparable disposition prices approved by HUD for institutional parcels, a minimum disposition price of \$9,000 is recommended.

It is therefore recommended that the Authority adopt the second attached resolution approving a minimum disposition price of \$9,000 for Parcel J-5A.

Attachments

